

## BRAG MICRO LOAN APPLICATION

Name: \_\_\_\_\_

Address: \_\_\_\_\_ Email: \_\_\_\_\_

Date business was established: \_\_\_\_\_ Phone: \_\_\_\_\_

Business Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_ Federal Tax# (if applicable) \_\_\_\_\_

Sole Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ Corporation \_\_\_\_\_ Limited Liability Co. \_\_\_\_\_

Other Owners (if applicable) Name: \_\_\_\_\_

% Ownership \_\_\_\_\_

1. The undersigned hereby request(s) a loan in the amount of \$ \_\_\_\_\_ (not to exceed \$15,000) from the BRAG MLF.

2. The Primary purpose of this loan is (describe in detail why and when the loan is needed. Add attachments if necessary.): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. Proposed Use of Funds:

	<u>BRAG Funds</u>	<u>Other Funds</u>
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Building Rent/Renovation	\$ _____	\$ _____
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Machinery and Equipment	\$ _____	\$ _____
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(attach vendor quotes)

Inventory	\$ _____	\$ _____
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Working Capital: (Identify)		
_____	\$ _____	\$ _____

_____	\$ _____	\$ _____
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<b>TOTAL USE OF FUNDS</b>	\$ _____	\$ _____
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### Proposed Source of Funds

BRAG Micro Loan	\$ _____
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Bank (Name/Terms) _____	\$ _____
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Borrower's Contribution	\$ _____
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Other (identify) _____	\$ _____
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<b>TOTAL SOURCE OF FUNDS</b>	\$ _____
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4. Describe how you intend to repay the loan. (Refer to Cash flow projections)  
\_\_\_\_\_

5. How much money have you contributed to your business to date? (Refer to Balance Sheet),  
\$ \_\_\_\_\_

6. How many people do you currently employ? \_\_\_\_\_

7. How many jobs will your proposed business create? \_\_\_\_\_ maintain? \_\_\_\_\_  
Have you or any officers of your company every been involved in bankruptcy or insolvency proceedings or any pending lawsuit? Yes \_\_\_\_\_ No \_\_\_\_\_ If yes, please provide details:
8. Checklist of items to be submitted by MLF applicants:
- a \_\_\_\_\_ Please complete the attached collateral form.
  - b \_\_\_\_\_ Please complete the attached personal financial statement and attach your most current tax return.
  - c \_\_\_\_\_ Verification that appropriate accounting systems are in place.
  - d \_\_\_\_\_ Name, address, and phone number of two personal references and two business references
  - e \_\_\_\_\_ Please submit a business plan which includes the following information:
    - 1. \_\_\_\_\_ A brief history of the business and a description of product or service, market, and competition.
    - 2. \_\_\_\_\_ Brief description of the educational, technical, and business background of management. (Include resumes)
    - 3. \_\_\_\_\_ Business balance sheet, profit and loss statements, and tax returns for each of the last three years (if they exist).
    - 4. \_\_\_\_\_ Profit and loss projections for the next three years.
    - 5. \_\_\_\_\_ Monthly cash flow projections for two years.
    - 6. \_\_\_\_\_ Current balance sheet and profit and loss statement. If business is a start-up, please provide a balance sheet which projects the assets and sources of financing when business beings operation.
    - 7. \_\_\_\_\_ Schedule of existing debts.

The undersigned authorize(s) the BRAG MLF to gather all consumer and business information, including regular and investigative reports relevant to the approval of this requested loan and relevant to the continued borrowing relationship of the undersigned and the BRAG MLF. The undersigned further request(s) and authorize(s) all creditors and all consumer and business reporting agencies to furnish such information to the BRAG MLF. The undersigned acknowledge(s) that this completed and signed application is only an application for credit. This application, even if favorably received, does not constitute a commitment on the part of the BRAG MLF to extend credit. The undersigned represent(s) and warrant(s) that the undersigned has (have) no knowledge of any fact that does or with the passage of time could materially adversely affect the credit worthiness of the undersigned for purposes of either obtaining or repaying this loan. The undersigned agree(s) to notify the BRAG MLF immediately in writing if any of the foregoing information becomes inaccurate or misleading in any respect.

I/we, authorize the release to Bear River Association of Governments (BRAG) of any and all information they may require at any time for any purpose related to our credit transaction with them. I/we further authorize Bear River Association of Governments to release such information to any entity they deem necessary for any purpose related to our credit transaction with them.

I HEREBY ACKNOWLEDGE THAT I HAVE READ THIS ENTIRE APPLICATION AND ATTACHMENTS AS COMPLETED, AND THAT EACH RESPONSE IS TRUE AND COMPLETE TO THE BEST OF MY/OUR KNOWLEDGE AND ACCURATELY REFLECTS MY INTENDED RESPONSE.

Applicant: \_\_\_\_\_ Co-maker/Guarantor: \_\_\_\_\_

Date: \_\_\_\_\_ Date: \_\_\_\_\_

## **AUTHORIZATION TO RELEASE INFORMATION AND DOCUMENTS**

I/We, hereby authorize the release to Bear River Association of Government (BRAG) of any and all information they may require at any time for any purpose related to our credit transaction with them. I/We further authorize Bear River Association of Governments to release such information to any entity they deem necessary for any purpose related to our credit transaction with them.

I/We hereby certify that the enclosed information (plus any attachments or exhibits) is valid and correct to the best of my/our knowledge.

Signature \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

**BEAR RIVER ASSOCIATION OF GOVERNMENTS**  
**Personal Financial Statement**

As of \_\_\_\_\_, 20\_\_\_\_

Complete this form for: (1) each proprietor, or (2) each limited partner who owns 15% or more interest and each general partner, or (3) each stockholders owning 20% or more of voting stock and each corporate officer and director, or (4) any other person or entity providing a guaranty on the loan.

Name \_\_\_\_\_ Business Phone (     ) \_\_\_\_\_

Residence Address \_\_\_\_\_ Residence Phone (     ) \_\_\_\_\_

City, State, & Zip Code \_\_\_\_\_ SS No. \_\_\_\_\_

Business Name of Applicant/Borrower \_\_\_\_\_ ID No. \_\_\_\_\_

**ASSETS**

**LIABILITIES**

Cash on hand & in banks ..... \$ \_\_\_\_\_  
Savings Accounts ..... \$ \_\_\_\_\_  
IRA or Other Retirement Accounts ..... \$ \_\_\_\_\_  
Accounts & Notes Receivable ..... \$ \_\_\_\_\_  
  
Stocks & Bonds ..... \$ \_\_\_\_\_  
Real Estate ..... \$ \_\_\_\_\_  
Automobile-Present Value ..... \$ \_\_\_\_\_  
Other Personal Property ..... \$ \_\_\_\_\_  
Other Assets ..... \$ \_\_\_\_\_  
  
Total ..... \$ \_\_\_\_\_

Accounts Payable ..... \$ \_\_\_\_\_  
Notes Payable to Banks and Others ..... \$ \_\_\_\_\_  
Installment Account (Auto) ..... \$ \_\_\_\_\_  
    Monthly Payments \$ \_\_\_\_\_  
Installment Account (Other) ..... \$ \_\_\_\_\_  
    Monthly Payments \$ \_\_\_\_\_  
Loan on Life Insurance ..... \$ \_\_\_\_\_  
Mortgages on Real Estate ..... \$ \_\_\_\_\_  
Unpaid Taxes ..... \$ \_\_\_\_\_  
Other Liabilities ..... \$ \_\_\_\_\_  
Total Liabilities ..... \$ \_\_\_\_\_  
NET WORTH ..... \$ \_\_\_\_\_  
  
Total ..... \$ \_\_\_\_\_

**Section 1. Source of Income**

**Contingent Liabilities**

Salary ..... \$ \_\_\_\_\_  
Net Investment Income ..... \$ \_\_\_\_\_  
Real Estate Income ..... \$ \_\_\_\_\_  
Other Income (Describe below) ..... \$ \_\_\_\_\_

As Endorser or Co-Maker ..... \$ \_\_\_\_\_  
Legal Claims & Judgements ..... \$ \_\_\_\_\_  
Provision for Federal Income Tax ..... \$ \_\_\_\_\_  
Other Special Debt ..... \$ \_\_\_\_\_

Description of Other Income in Section 1.

*\*Alimony or child support payments need not be disclosed in "Other Income" unless it is desired to have such payments counted toward total income*

Section 2. Notes Payable to Banks and Others (Use attachments if necessary. Each attachment must be identified as a part of this statement & signed.)

Name & Address of Note holder(s)	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

## BEAR RIVER ASSOCIATION OF GOVERNMENTS

### Section 3. Other Stock and Bonds: Give listed and unlisted Stocks and Bonds *(Use separate sheet if necessary)*

No. of Shares	Names of Securities	Cost	Market Value Quotation	Statement Date	Amount

### Section 4. Real Estate Owned. *(List each parcel separately. Use supplemental sheets if necessary. Each sheet must be identified as a supplement to this statement and signed). (Also advise whether property is covered by title insurance, abstract of title, or both).*

Title is in name of _____	Type of property _____
Name and Address of Holder of Mortgage (City and State) _____	Original Cost to (me) (us) \$ _____ Date Purchased _____ Present Market Value \$ _____ Tax Assessment Value \$ _____

Status of Mortgage, i.e., current or delinquent. If delinquent describe delinquencies \_\_\_\_\_

### Section 5. Other Personal Property. *(Describe and if any is mortgaged, state name and address of mortgage holder and amount of mortgage, terms of payments and if delinquent, describe delinquency.)*

### Section 6. Other Assets. *(Describe)*

### Section 7. Unpaid Taxes. *(Describe in detail, as to type, to whom payable, when due, amount, and what, if any, property a tax lien, if any attached)*

### Section 8. Other Liabilities. *(Describe in detail)*

(I) or (We) certify the above and the statements contained in the schedules herein is a true and accurate statement of (my) or (our)

financial condition as of the date stated herein. This statement is given for the purpose of: *(Check one of the following)*

☐ Including BRAG to grant a loan as requested in application, of the individual or firm whose name appears herein, in connection with which this statement is submitted.

☐ Furnishing a statement of (my) or (our) financial condition, pursuant to the terms of the guaranty executed by (me) or (us) at the time BRAG granted a loan to the individual or firm, whose name appears herein.

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

## BEAR RIVER ASSOCIATION OF GOVERNMENTS

## SCHEDULE OF COLLATERAL

Applicant

Street Address

City

State

Zip

**LIST ALL COLLATERAL TO BE USED AS SECURITY FOR THIS LOAN**

## Section II - REAL ESTATE

**Attach a copy of the deed(s) containing a full legal description of the land and show the location (street address) and city where the deed(s) is recorded. Following the address below, give a brief description of the improvements, such as size, type of construction, use, number of stories, and present condition (use additional sheet if more space is required).**

[illegible]

**Section II - PERSONAL PROPERTY**

All items listed herein must show manufacture or make, model, year, and serial number. Items with no serial number must be clearly identified (use additional sheet if more space is required).

Description - Show Manufacture, Model, and Serial No.	Year Acquired	Original Cost	Market Value	Current Lien Balance	Name of Lien Holder

All information contained herein is TRUE and CORRECT to the best of my knowledge, I understand that FALSE statements may result in forfeiture of benefits and possible fine and prosecution.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

# BEAR RIVER ASSOCIATION OF GOVERNMENTS

## BUSINESS DEBT SCHEDULE

COMPANY NAME: \_\_\_\_\_ DATE: \_\_\_\_\_  
*(Same as interim financial statement)*

This schedule should contain loans for contracts and notes payable, **not** accounts payable or accrued liabilities.

Creditor Name/Address	Original Date	Original Amount	Present Balance	Monthly Payment	Interest Rate	Maturity Date	Collateral/ Security
TOTAL PRESENT BALANCE*							

*\*Total must agree with balance shown on interim balance sheet.*    Signature \_\_\_\_\_ Date \_\_\_\_\_